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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
)	
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,)	Case No. 08-13555 (JMP)
)	
Debtors.)	(Jointly Administered)
)	

**JOINDER OF ATTESTOR CAPITAL LLP IN SUPPORT OF MOTIONS
OF CARVAL INVESTORS, LLC AND DAVIDSON KEMPNER CAPITAL
MANAGEMENT LLC FOR LEAVE TO EXAMINE LBHI PURSUANT TO FEDERAL
RULE OF BANKRUPTCY PROCEDURE 2004 [DOCKET NOS. 40469 AND 40532]**

TO THE HONORABLE JAMES M. PECK
UNITED STATES BANKRUPTCY JUDGE:

Attestor Capital LLP (“Attestor Capital”), for and on behalf of Attestor Value Master Fund LP, which beneficially owns claims against Lehman Brothers Holdings Inc. (“LBHI”) and various foreign affiliates, including Lehman Brothers International (Europe) (in administration) (“LBIE”), by and through its counsel, White & Case LLP, hereby submits this joinder in support of the *Motion of CarVal Investors, LLC for Leave to Examine LBHI Pursuant to Federal Rule of Bankruptcy Procedure 2004* (the “CarVal Motion”) [Docket No. 40469]¹ and the *Motion of Davidson Kempner Capital Management LLC, as Investment Advisor, for Leave to Examine*

¹ All capitalized terms used herein and not otherwise defined shall have the meanings set forth in the CarVal Motion.

LBHI Pursuant to Federal Rule of Bankruptcy Procedure 2004 [Docket No. 40532] (the “Davidson Kempner Motion,” and together with the CarVal Motion, the “Motions”) and respectfully states as follows:

Joinder

1. Attestor Capital files this joinder in support of the Motions filed by CarVal Investors, LLC and Davidson Kempner Capital Management LLC (together, the “Movants”).

2. By a one-page press release dated October 1, 2013, the joint administrators of LB Holdings Intermediate 2 Limited (in administration) (“LBHI2”), a U.K. subsidiary of LBHI,² announced that Elliott Management Corporation and King Street Capital Management, L.P. (together, the “Proposed Purchasers”) agreed to purchase certain claims (the “Claims”) of LBHI2 against the estate of LBIE, including a £1.25 billion subordinated claim against LBIE (the “Proposed Transaction”). The consideration to be exchanged for the Claims is described in the press release as (a) £650 million in cash, (b) certain future contingent sums to be paid by the Proposed Purchasers, and (c) the right of LBHI2 to share in certain claims of the Proposed Purchasers against LBIE. The press release contains no additional information regarding the terms of the Proposed Transaction.

3. Based on the extraordinarily limited amount of information disclosed regarding the Proposed Transaction, it is impossible for creditors of LBHI—whose recoveries are in part dependent on achieving maximum value from the assets owned by LBHI2—to make any reasoned determination as to whether the Proposed Transaction satisfies the Plan’s requirement that sales “maximize Distributions to holders of Allowed Claims.” Plan § 6.1(b)(iii). Further, despite efforts of the Movants and others similarly situated to obtain consensually information

² LBHI is both the ultimate shareholder and an indirect significant majority creditor of LBHI2.

regarding the Proposed Transaction, LBHI has taken the position that it is constrained from providing consensually such information by the terms of the Commitment. Thus, the only means available at this time to obtain the information necessary to evaluate the Proposed Transaction is through this Court's intervention.

4. Attestor Capital requests that, in the event this Court grants the relief requested in the Motions, the order(s) (a) grant Attestor Capital access to all documents produced in response to the discovery propounded by the Movants, and (b) authorize Attestor Capital to attend and participate in any oral examinations conducted (subject in each case to execution of an appropriate confidentiality agreement, if necessary). Attestor Capital will neither serve its own discovery nor notice any oral examinations. Attestor Capital seeks only to participate in a process dictated by the Movants without duplication.

5. Attestor Capital respectfully submits that a prompt hearing of the Motions is necessary given the circumstances at hand. Despite requests, LBHI has advised that it is unable to give definitive guidance as to when the Proposed Transaction may be consummated. Thus, to the extent the Court determines to grant the relief requested in the Motions, it is imperative that the information requested by the Movants be provided on a rolling basis commencing as soon as practicable, including the prompt delivery of copies of the Commitment and other transaction documents.

WHEREFORE, Attestor Capital respectfully requests that the Court grant the relief requested in the Motions with the additional provisions permitting Attestor Capital to participate in the limited manner described herein.

Dated: October 17, 2013

Respectfully Submitted,

WHITE & CASE LLP

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